

Message Text

UNCLASSIFIED

PAGE 01 STATE 017878

66

ORIGIN XMB-07

INFO OCT-01 EUR-25 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 SPC-03

CIEP-02 LAB-06 SIL-01 OMB-01 PA-04 PRS-01 USIA-15

NSC-10 SS-20 STR-08 CEA-02 /162 R

66612

DRAFTED BY:XMB:AMOHANIAN

1/24/74 EXT 22346

APPROVED BY: EB/OCA/REP:LHPOMEROY

XMB:WARREN W. GLICK, ACTING EXECUTIVE VICE PRESIDENT

EB/IFD/ODF:EMLINTON EUR/CAN:DHOLTON

SPECIAL CHARGE: XMB

----- 113172

R 281848Z JAN 74

FM SECSTATE WASHDC

TO AMEMBASSY OTTAWA

UNCLAS STATE 017878

E.O. 11652: N/A

TAGS: APUB, CA

SUBJECT: PRESS RELEASE ON EXIMBANK LOAN TO CANADA

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE
DIRECT LOAN OF \$630,000 TO COMMONWEALTH PLYWOOD CO. (CPC).
RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON, D.C.
FOR A.M. PAPERS, THURSDAY, FEBRUARY 7.

QUOTE: EXIMBANK HELPS FINANCE \$1.4 MILLION SALE OF U.S.
EQUIPMENT FOR PLYWOOD MANUFACTURING IN CANADA

TO HELP FINANCE A \$1.4 MILLION SALE OF U.S. GOODS AND SERVICES
REQUIRED FOR THE REBUILDING OF A PLYWOOD MANUFACTURING PLANT IN
CANADA, THE BOARD OF DIRECTORS OF THE EXPORT-IMPORT BANK OF THE
UNITED STATES HAS AUTHORIZED A DIRECT LOAN OF \$630,000 TO
UNCLASSIFIED

UNCLASSIFIED

PAGE 02 STATE 017878

FINANCE 45 PERCENT OF THE TOTAL U.S. COSTS, ACCORDING TO

EXIMBANK'S VICE CHAIRMAN WALTER C. SAUER. EXIMBANK IS ALSO PROVIDING A FINANCIAL GUARANTEE OF A LOAN OF \$630,000 FROM FIRST NATIONAL BANK OF OREGON TO FINANCE ANOTHER 45 PERCENT OF THE U.S. COSTS. THE BORROWER, COMMONWEALTH PLYWOOD CO. (CPC), OF THERESE, QUEBEC, WILL MAKE CASH PAYMENT OF 10 PERCENT OF THE U.S. COSTS OR \$140,000.

SUPERIOR MACHINE WORKS OF OREGON AND PROCTOR SCHWARTZ OF PHILADELPHIA ARE TWO OF THE KNOWN SUPPLIERS OF THE EQUIPMENT.

THE LOANS ARE TO BE REPAID IN 10 SEMIANNUAL INSTALLMENTS BEGINNING JANUARY 5, 1975, WITH EXIMBANK'S DIRECT LOAN OF \$630,000 TO BE REPAID OUT OF THE LAST 5 INSTALLMENTS WITH INTEREST AT AN ANNUAL RATE OF 6 PERCENT ON OUTSTANDING BALANCES. UNQUOTE. KISSINGER

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 28 JAN 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974STATE017878
Document Source: CORE
Document Unique ID: 00
Drafter: XMB:AMOHANIAN
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740111/aaaaajyy.tel
Line Count: 76
Locator: TEXT ON-LINE
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: shawdg
Review Comment: n/a
Review Content Flags:
Review Date: 11 OCT 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <11 OCT 2002 by cunninfx>; APPROVED <26 NOV 2002 by shawdg>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: PRESS RELEASE ON EXIMBANK LOAN TO CANADA FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE
TAGS: APUB, CA
To: OTTAWA
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005